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FedEx Ground\_A Letter of Assurance

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Length - 13:38

Transcribed by Andrea Filar, CSR-8349

Page 1

\* \* \*

MALE VOICEOVER: As civilian areas are pummelled every day now by Russian missiles.

FEMALE VOICEOVER 1: Tonight, record-breaking prices at the pump nationwide.

FEMALE VOICEOVER 2: If the world runs low on food, who gets to eat, and who doesn't?

MALE VOICEOVER 2: 0.53 million workers quit their jobs in November.

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MR. PATTON: My name is Spencer Patton. I'm one of the largest FedEx Ground contractors in the United States and I'm based in Nashville, Tennessee.

The purpose of this video is to accompany a corresponding document that states our requests of FedEx Ground to adjust compensation across the board given the unprecedented market circumstances that are impacting us. Contractors have issued two letters of concern to FedEx Ground so far in 2022, and while FedEx

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1 Ground has invited discussion, invited communication, and  
2 even invited efforts to renegotiate our contract, all of  
3 those have come to no financial difference at all. All  
4 of my renegotiation requests supported with strong facts  
5 and data have been outright denied. Many contractors  
6 share my exact same story.

7 Before getting to those pieces, let me  
8 establish a baseline for why this video is necessary.  
9 Contractors in general are suffering to a degree that is  
10 largely unseen by the general public, and to some degree  
11 FedEx Ground themselves. Our fuel costs have doubled in  
12 less than a year. Our wage costs have soared  
13 dramatically as documented in our paperwork, as well as  
14 widely published in the media. And our truck costs and  
15 the lack of availability in trucks have dramatically  
16 spiked our cost in this important cost segment for us.  
17 All of these elements mandate that we receive financial  
18 compensation from FedEx Ground to adjust contracts that  
19 were just not engineered for the world in which we are  
20 living.

21 FedEx Ground actually has precedent for  
22 doing this back in 2020. When COVID happened, FedEx  
23 Ground released an across-the-network compensation  
24 increase that lasted for approximately six months. That  
25 increase was vital to our ability to be able to serve as

1 essential workers and keep this economy running.

2 Here in 2022, the conditions are  
3 magnitudes worse than what justified that intervention  
4 from FedEx Ground in the middle of 2020. The contractor  
5 network, specifically the FedEx Ground network, is in far  
6 more peril than what anyone realizes. If Wall Street  
7 analysts, if FedEx corporate, and FedEx Ground understood  
8 the degree to which the network is in danger, there would  
9 be widespread panic.

10 As the largest contractor in the United  
11 States, I have no history of crying wolf. Hear me when I  
12 tell you that there is not a day that goes by that I do  
13 not hear from my fellow contractors that are seeking a  
14 financial path out of certain bankruptcy. The  
15 contractors need help. We have served as essential  
16 workers and have overcome unprecedented challenges to  
17 arrive in this moment. And now, in our moment of need,  
18 we need FedEx Ground to respond to us.

19 The prior letters of concern lacked two  
20 things that this video and the corresponding letter will  
21 seek to fix. First, the letters lacked a specific  
22 financial ask. We're going to fix that here in this  
23 video and the letter. Secondly, it lacked a specific  
24 timeline for resolution. We're also going to provide a  
25 timeline in our corresponding communication.

1                   The first ask that contractors have of  
2                   FedEx Ground relates to the pickup and delivery last mile  
3                   component. The request is to see a 50 cent per stop  
4                   increase that will apply across all agreements, and that  
5                   application will be towards both Ground and e-commerce  
6                   deliveries.

7                   Second, for line haul, the request is for  
8                   a 20 cent per mile increase that will affect both solo  
9                   and team runs. Both of these increases will have a  
10                  12-month duration, at which time there will be a  
11                  reassessment, because the economy could change again. We  
12                  could be going into the teeth of a recession, we could be  
13                  just beginning our inflationary journey. That 12 months  
14                  will allow us a time to reassess and recalibrate the  
15                  contractual dynamics that we will only know once we  
16                  arrive in 2023. But what I do know now is that  
17                  contractors are in enormous financial distress, the likes  
18                  of which has never been more severe.

19                  One other piece missing from the letters  
20                  of concern was a clear timeline. The timeline for our  
21                  negotiations here will extend through November 25th of  
22                  2022. The reality is, contractors are running out of the  
23                  financial resources to be able to continue to operate  
24                  this network. Contractors do not boast the same 60  
25                  billion dollar balance sheet that FedEx Ground has. We

1 know from FedEx Ground's recent earnings release that  
2 we've seen FedEx Ground's margins increase by about 30  
3 percent in the last quarter, at the same time that Ground  
4 contractors saw their margins plumb to new lows.

5 Highlighted in that earnings release was  
6 the fact that FedEx Ground had pushed through fuel  
7 surcharges to its customers, but had benefitted from the  
8 arbitrage of not passing through that same fuel surcharge  
9 back to its contractors, the ones actually consuming the  
10 fuel.

11 We have to rely upon FedEx Ground  
12 recognizing in a timely fashion that additional financial  
13 compensation is warranted given 9.1 percent CPI that came  
14 out a couple days ago and all of the well-documented cost  
15 changes that are accompanied in the letter with this  
16 video.

17 In 30 days from this video, more than 50  
18 percent of all contractors in the United States will be  
19 gathering in Las Vegas. We are taking over the entire  
20 Paris Hotel, some 3,300 rooms, and we will be discussing  
21 two main things. The first thing is we have  
22 groundbreaking announcements to make concerning deals  
23 that have been struck with multibillion dollar  
24 businesses. These businesses have offered incredible  
25 price adjustments for contractors due to our collective

1 purchasing power that is going to allow contractors to  
2 acquire goods and services that we use every single day  
3 at prices that are unheard of. That's part of what our  
4 commitment is to FedEx Ground is that we recognize that  
5 we have to tighten our own belts. We have to be smart  
6 about our expenses, we have to be smart about our  
7 efficiency, and we are making every effort to do our part  
8 and then some.

9 The second half of the Expo is going to  
10 feature the formation of a committee. Not a union, but a  
11 committee. This committee will feature ten contractors  
12 that are elected to speak for the broad thousands of  
13 contractors that don't have an ability to speak for  
14 themselves in a way that FedEx Ground can properly  
15 absorb. This committee of ten contractors is going to  
16 help outline and continue to reaffirm what most every  
17 contractor in the country is experiencing now, that we  
18 need financial help.

19 To Raj Subramaniam, please hear me in  
20 knowing that you are a new CEO in the position, but very  
21 much not new to FedEx Ground. You have an opportunity  
22 here for contractors to win over the hearts and minds of  
23 some 6,000 small business owners across the United  
24 States.

25 The yoke has been quite heavy on us over

1 the last couple years as we have strived as essential  
2 workers to overcome all obstacles. Please take this  
3 moment where we provide in a business case to show you  
4 that our costs have changed dramatically. We need FedEx  
5 Ground to meet us in this moment of need, and if you take  
6 that step to lighten the burden off of our shoulders here  
7 and provide the financial viability of these businesses  
8 back to us, you will win a dedicated workforce that will  
9 serve you for your entire tenure as CEO. Please take  
10 this opportunity to exercise that leadership in a moment  
11 of sincerely expressed and validated needs.

12 To my fellow contractors that are  
13 watching this video, let me give a message to you too. I  
14 recognize that for the thousand of you that have signed  
15 prior letters of certain, there were thousands more  
16 willing to sign but feared retaliation from FedEx Ground  
17 towards your agreement. Let me be the first to say that  
18 I don't make this video without some level of fear  
19 myself. As the largest contractor in the United States I  
20 know that I am putting myself out there in a way that I  
21 hope shows my commitment, not only to contractors, but  
22 also to FedEx Ground. It is not kind or smart for me to  
23 stay silent while I see a enormous threat on the  
24 immediate horizon for the FedEx Ground network as a  
25 whole.



1 Please detect in the sincerity of my tone  
2 and the authenticity in my entire history as a contractor  
3 to FedEx Ground that I have no intention of wanting a war  
4 here. Please know that I recognize I'm taking an  
5 enormous risk. There are contractors that won't speak up  
6 out of the fear of them losing their operating agreement  
7 with FedEx Ground. But what I also know is that my  
8 integrity and that I have brought thousands of people  
9 into this space as an investment, they're depending upon  
10 the cash flow of these businesses and ensuring that this  
11 is a viable investment going forward.

12 FedEx Ground's network has no future  
13 without the financial viability of its contractors.  
14 Indeed, FedEx Ground's network is only as healthy as the  
15 financial health of its contractors. And hear it from me  
16 clearly, someone with more access to data than anyone  
17 else outside of FedEx Ground, there has never been a  
18 moment of more financial distress than this time here. I  
19 have made no habit of crying wolf, and I am not crying  
20 wolf here.

21 In conclusion, know that my desired  
22 outcome here is not to unionize. It is instead to unify  
23 both FedEx Ground back with their contractors. This  
24 FedEx model has always been engineered to be a win/win  
25 dynamic. And it's natural that sometimes the pendulum is

1 going to swing from one side to the other for who has the  
2 upper hand. But hear me when I tell you that pendulum is  
3 at an extreme that cannot sustain. Contractors need to  
4 see FedEx Ground meet us here with financial relief given  
5 the environment that we are in. We will document that to  
6 you and stand true to our word and invite that discussion  
7 through November 25th of 2022. Please meet us in that  
8 way and find a path forward here together.

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CERTIFICATE

STATE OF MICHIGAN

COUNTY OF MACOMB

I, Andrea Filar, C.S.R. and Notary Public  
in and for the County of Macomb, State of Michigan, do  
hereby certify that the attached is a true, correct, and  
complete transcript of my stenographic notes taken at the  
time and place hereinbefore stated and they were  
transcribed upon a computer under my direct supervision.  
The undersigned assumes no responsibility for copies not  
made under my direction or control. September 19, 2022



Andrea Filar, CSR - 8349  
Notary Public, Macomb County  
My Commission Expires: 10-01-2028

[0.53 - contractors]

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[contractors - ground]

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[ground - owners]

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[panic - surcharge]

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[surcharges - yoke]

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